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**CARE UNLIMITED, INC.**  
**FINANCIAL STATEMENTS**  
**WITH INDEPENDENT AUDITOR'S REPORT**  
**YEAR ENDED JUNE 30, 2000**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 02/28/01

**CARE UNLIMITED, INC.**

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**TYRONNE JAMES**  
**CERTIFIED PUBLIC ACCOUNTANT**  
**805 FOURTH STREET**  
**NEW ORLEANS, LA 70130**

**(504) 891-1384**

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of  
Care Unlimited, Inc.

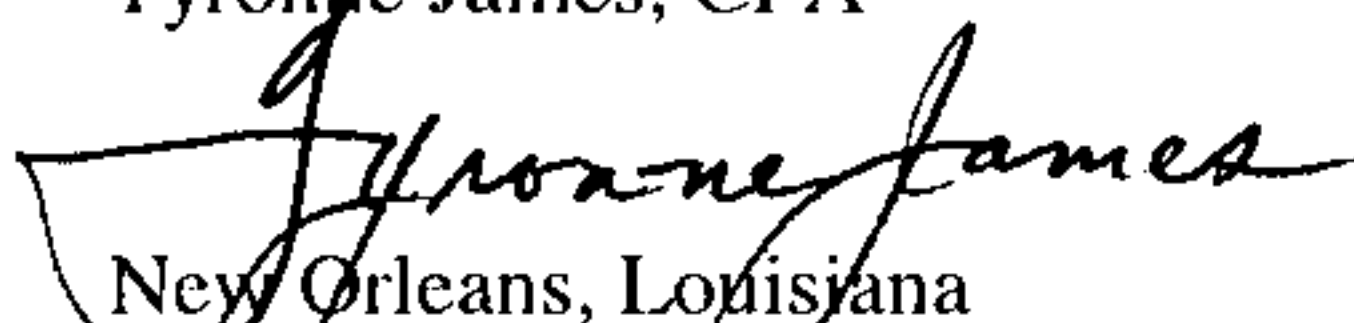
I have audited the accompanying statement of financial position of Care Unlimited, Inc. (a nonprofit organization) as of June 30, 2000, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of Care Unlimited, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Care Unlimited, Inc. as of June 30, 2000, and the changes in its net assets and its cash flows for the year ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued my report dated December 19, 2000, on my consideration of Care Unlimited, Inc.'s internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts, and grants.

Tyrone James, CPA

  
New Orleans, Louisiana  
December 19, 2000

Member: American Institute of Certified Public Accountants  
Society of Louisiana Certified Public Accountants

**CARE UNLIMITED, INC.**

**STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2000**

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**ASSETS**

**Current Assets**

Cash	\$	4,905
Grants Receivable		<u>8,675</u>

<b>Total Current Assets</b>		<b>13,580</b>
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**Fixed Assets**

Equipment	\$	60,512
Accumulated Depreciation		<u>22,439</u>

<b>Total Fixed Assets</b>		<b><u>38,073</u></b>
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<b>TOTAL ASSETS</b>		<b><u>\$ 51,653</u></b>
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**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Accounts Payable	\$	21,685
Payrolls Payable		10,857
Taxes Payable		<u>2,832</u>

<b>Total Current Liabilities</b>		<b>35,374</b>
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<b>Net Assets</b>		<b><u>16,279</u></b>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b><u>\$ 51,653</u></b>
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See the Accompanying Notes to the Financial Statements.

**CARE UNLIMITED, INC.**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2000**

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**REVENUES**

Grant Revenue	\$ 507,603
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<b>TOTAL REVENUES</b>	<b>507,603</b>
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**EXPENSES**

**Program Services**

Contractual Services	\$ 321,875
Rent	9,600
Salaries & Wages	34,233
Payroll Taxes	6,119
Supplies Expense	5,041

**Support Services**

Contractual Services	70,814
Accounting and Legal	11,598
Office Expense	22,939
Depreciation	5,211
Telephone	6,404
Utilities	2,718
Insurance	1,840
Postage	1,573
Repairs & Maintenance	4,812
Bank Charges	<u>395</u>

<b>TOTAL EXPENSES</b>	<b><u>505,172</u></b>
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<b>INCREASE IN NET ASSETS</b>	<b>2,431</b>
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<b>NET ASSETS, BEGINNING OF YEAR</b>	<b><u>13,848</u></b>
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<b>NET ASSETS, END OF YEAR</b>	<b><u>\$ 16,279</u></b>
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See the Accompanying Notes to the Financial Statements.

**CARE UNLIMITED, INC.**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2000**

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Increase in Net Assets	\$ 2,431
Adjustments to reconcile increase in net assets to net cash provided(used) by operating activities:	
Depreciation Expense	5,211
Increase in operating assets:	
Grants Receivable	(843)
Increase(decrease) in operating liabilities:	
Accounts Payable	(4,366)
Payrolls Payable	(7,363)
Taxes Payable	<u>2,832</u>
Net Cash Used by Operating Activities	(2,098)

**CASH FLOWS FROM INVESTING ACTIVITIES** - 0 -

**CASH FLOWS FROM FINANCING ACTIVITIES** - 0 -

**NET DECREASE IN CASH AND CASH EQUIVALENTS** (2,098)

**CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR** 7,003

**CASH AND CASH EQUIVALENTS, END OF YEAR** \$ 4,905

**SUPPLEMENTAL DISCLOSURES:**

Interest paid during the year \$ - 0 -

There were no noncash investing and financing activities during the year.

See the Accompanying Notes to the Financial Statements.

## **CARE UNLIMITED, INC.**

### **NOTES TO FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2000**

#### **1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

Care Unlimited, Inc. (a nonprofit entity) is located at 3313 South Saratoga Street in the city of New Orleans. Care Unlimited, Inc. administers two programs. Project Chance offers one-on-one and group counseling services to males youth ages 9-20. The Bridge Program delivers educational services to pregnant teens.

##### Basis of Accounting

Care Unlimited, Inc. uses the accrual method of accounting and follows the standards of accounting and financial reporting outlined by the American Institute of Certified Public Accountants in its Audit and Accounting Guide, *Audits of Not-for-Profit Organizations*.

##### Cash and Cash Equivalents

For purposes of the statements of cash flows, Care Unlimited, Inc. considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

##### Property, Plant and Equipment

Property and equipment are carried at cost. Depreciation is computed using the straight-line method over the asset's estimated useful life.

##### Income Taxes

Care Unlimited, Inc. is a nonprofit entity and has been granted tax-exempt status by the Internal Revenue Service (IRS) under Section 501(c)(4) of the Internal Revenue Code. The Agency exempt status is recognized by the State of Louisiana. Accordingly, no provision has been made in these statements for federal or state income taxes.

##### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principals requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



**CARE UNLIMITED, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2000**

**2. PROPERTY, PLANT & EQUIPMENT**

A summary of changes in Property, Plant & Equipment for fiscal year 2000 is as follows:

	<u>Balance</u> <u>July 1, 1999</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2000</u>
Equipment	\$60,512	\$-0-	\$-0-	\$60,512

**3. GRANTS**

Care Unlimited, Inc.'s Bridge Program receives funding from the Louisiana Department of Education and the Louisiana Department of Health and Hospitals. Project Chance receives funding from the Louisiana Governor's Office of Urban Affairs and Development.

**4. ECONOMIC DEPENDENCY**

Care Unlimited, Inc. receives all of its revenue from grants. If budget cuts from funding sources are made at the state and local levels, the amount of funds Care Unlimited, Inc. receives could be significantly reduced, with resultant adverse impact on revenues and operations.

Management is not aware of any plans on the part of its current funding sources to significantly reduce payments to the Agency.



**TYRONNE JAMES**  
**CERTIFIED PUBLIC ACCOUNTANT**  
**805 FOURTH STREET**  
**NEW ORLEANS, LA 70130**

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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors of  
Care Unlimited, Inc.

I have audited the accompanying statement of financial position of Care Unlimited, Inc. (a nonprofit organization) as of June 30, 2000, and have issued my report thereon dated December 19, 2000. I conducted my audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

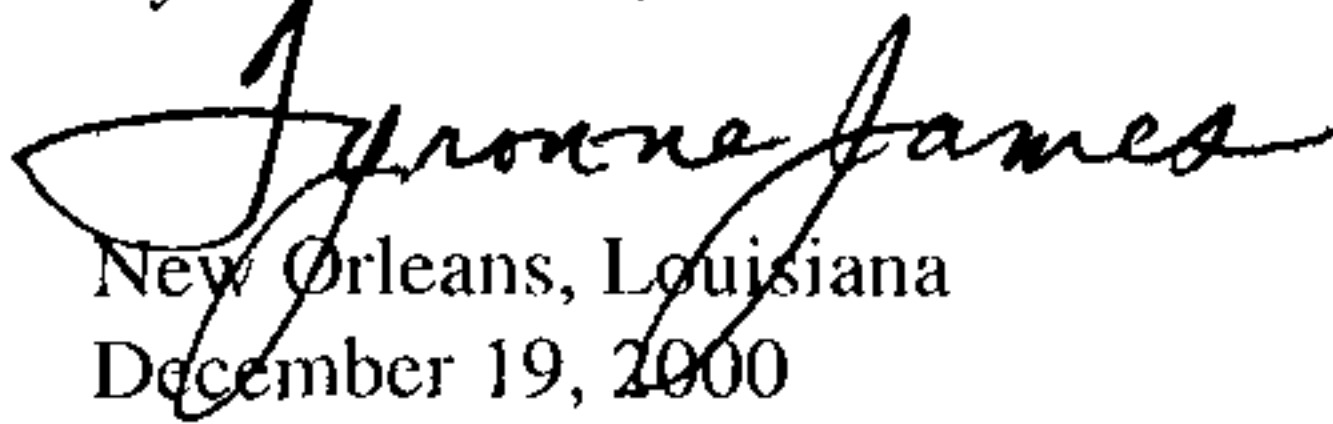
As part of obtaining reasonable assurance about whether Care Unlimited, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered Care Unlimited, Inc.'s internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended solely for the information and use of the board of directors, management, the Legislative Auditor, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Tyrone James, CPA

A handwritten signature in cursive script that reads "Tyrone James". The signature is written in black ink and is positioned over the printed text "New Orleans, Louisiana" and "December 19, 2000".

New Orleans, Louisiana  
December 19, 2000

**CARE UNLIMITED, INC.**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**9**

**For the Year Ended June 30, 2000**

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of Care Unlimited, Inc.
2. No reportable conditions are reported in the "Report on Compliance And On Internal Control Over Financial Reporting Based on An Audit Of Financial Statements Performed in Accordance with *Government Auditing Standards*."
3. No instances of noncompliance material to the general purpose financial statements of Care Unlimited, Inc. were disclosed during the audit.

**B. PRIOR YEAR AUDIT FINDING**

- 99-1** Bank balance not reconciled. Recommended that all bank accounts are reconciled timely. Resolved.

# CARE UNLIMITED, INC.

3313 S. Saratoga Street, Rm. 7  
New Orleans, Louisiana 70115

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December 19, 2000

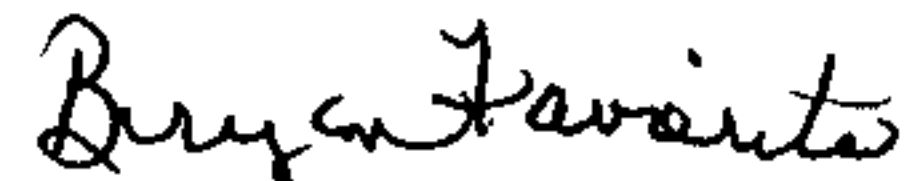
Mr. Tyronne James  
Certified Public Accountant  
805 Fourth Street  
New Orleans, LA 70130

**Re: June 30, 1999 Audit Findings - 99-1**

Dear Mr. James:

All bank accounts are reconciled to the accounting records monthly. The organization has retained an outside accountant to perform this function.

Sincerely,



Bryan Favorite  
Director